

STATE OF MICHIGAN
COMBINING BALANCE SHEET
COMPONENT UNITS - STATE UNIVERSITIES

JUNE 30, 1999

(In Thousands)

	CENTRAL MICHIGAN UNIVERSITY	EASTERN MICHIGAN UNIVERSITY	FERRIS STATE UNIVERSITY	GRAND VALLEY STATE UNIVERSITY
ASSETS				
Current Assets:				
Cash	\$ 63,526	\$ 13,356	\$ 9,947	\$ 34,115
Amounts due from component units	19	-	-	57
Amounts due from primary government	14,947	14,575	9,537	20,125
Amounts due from federal agencies	72	1,280	478	-
Inventories	2,718	544	1,772	2,022
Investments	-	-	19,432	-
Other current assets	9,089	19,205	3,070	8,937
Total Current Assets	<u>90,371</u>	<u>48,961</u>	<u>44,237</u>	<u>65,256</u>
Advances to component units	1	-	-	-
Mortgages and loans receivable	8,023	7,916	15,402	8,247
Investments	51,911	24,348	35,695	52,345
Property, plant, and equipment				
Land	18,221	36,763	10,297	26,786
Buildings and equipment	323,109	336,942	229,153	206,943
Allowance for depreciation	(148,952)	(142,996)	(107,165)	(65,021)
Construction in progress	9,207	17,022	12,926	27,161
Total property, plant, and equipment	<u>201,586</u>	<u>247,732</u>	<u>145,211</u>	<u>195,869</u>
Other noncurrent assets	<u>-</u>	<u>-</u>	<u>2,008</u>	<u>211</u>
Total Assets	<u>\$ 351,892</u>	<u>\$ 328,957</u>	<u>\$ 242,553</u>	<u>\$ 321,928</u>
LIABILITIES, FUND EQUITY, AND OTHER CREDITS				
Current Liabilities:				
Accounts payable and other liabilities	\$ 12,314	\$ 20,964	\$ 8,987	\$ 16,979
Amounts due to primary government	1,075	498	196	104
Bonds and notes payable	2,375	3,743	1,516	3,015
Interest payable	-	430	1,579	636
Deferred revenue	9,624	6,650	4,470	8,091
Total Current Liabilities	<u>25,387</u>	<u>32,285</u>	<u>16,749</u>	<u>28,824</u>
Long-Term Liabilities:				
Bonds and notes payable	97,396	83,571	75,936	42,900
Other long-term liabilities				
Escrow funds	-	-	-	-
Miscellaneous	2,687	7,452	5,284	2,737
Total other long-term liabilities	<u>2,687</u>	<u>7,452</u>	<u>5,284</u>	<u>2,737</u>
Total Liabilities	<u>125,470</u>	<u>123,308</u>	<u>97,970</u>	<u>74,461</u>
Fund Equity and Other Credits:				
Investment in general fixed assets	117,160	173,743	91,530	123,100
Fund Balances:				
Reserves for:				
Restricted funds of universities	30,615	12,134	27,066	57,960
Total Reserved	<u>30,615</u>	<u>12,134</u>	<u>27,066</u>	<u>57,960</u>
Unreserved	<u>78,646</u>	<u>19,772</u>	<u>25,988</u>	<u>66,407</u>
Total Fund Balances	<u>109,261</u>	<u>31,906</u>	<u>53,053</u>	<u>124,368</u>
Total Fund Equity and Other Credits	<u>226,421</u>	<u>205,649</u>	<u>144,584</u>	<u>247,467</u>
Total Liabilities, Fund Equity, and Other Credits	<u>\$ 351,892</u>	<u>\$ 328,957</u>	<u>\$ 242,553</u>	<u>\$ 321,928</u>

* Prior year column amounts have been restated to reflect corrections of prior period errors for four of the universities.

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COMBINING BALANCE SHEET
COMPONENT UNITS - STATE UNIVERSITIES

JUNE 30, 1999

(In Thousands)

LAKE

	SUPERIOR STATE UNIVERSITY	MICHIGAN TECHNOLOGICAL UNIVERSITY	NORTHERN MICHIGAN UNIVERSITY	OAKLAND UNIVERSITY
ASSETS				
Current Assets:				
Cash	\$ (98)	\$ 7,238	\$ 13,682	\$ 4,324
Amounts due from component units	-	19	151	327
Amounts due from primary government	6,798	9,472	9,302	8,226
Amounts due from federal agencies	-	2,330	266	940
Inventories	927	1,764	1,466	895
Investments	7,272	7,950	7,985	31,396
Other current assets	1,804	4,072	3,768	4,725
Total Current Assets	<u>16,703</u>	<u>32,845</u>	<u>36,620</u>	<u>50,833</u>
Advances to component units	-	337	-	-
Mortgages and loans receivable	2,273	9,423	7,431	2,058
Investments	6,673	8,828	26,287	26,199
Property, plant, and equipment				
Land	8,251	16,538	9,142	11,095
Buildings and equipment	83,829	258,686	164,844	223,414
Allowance for depreciation	(43,833)	(130,368)	(71,574)	(87,480)
Construction in progress	9,974	10,215	15,819	20,552
Total property, plant, and equipment	<u>58,221</u>	<u>155,071</u>	<u>118,230</u>	<u>167,581</u>
Other noncurrent assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 83,871</u>	<u>\$ 206,504</u>	<u>\$ 188,568</u>	<u>\$ 246,671</u>
LIABILITIES, FUND EQUITY, AND OTHER CREDITS				
Current Liabilities:				
Accounts payable and other liabilities	\$ 4,867	\$ 14,388	\$ 10,194	\$ 14,363
Amounts due to primary government	86	565	197	213
Bonds and notes payable	470	411	920	1,380
Interest payable	-	-	-	-
Deferred revenue	989	4,963	3,100	5,517
Total Current Liabilities	<u>6,413</u>	<u>20,327</u>	<u>14,411</u>	<u>21,473</u>
Long-Term Liabilities:				
Bonds and notes payable	20,045	23,280	44,620	46,670
Other long-term liabilities				
Escrow funds	2,432	-	-	-
Miscellaneous	2,333	1,710	5,276	8,111
Total other long-term liabilities	<u>4,765</u>	<u>1,710</u>	<u>5,276</u>	<u>8,111</u>
Total Liabilities	<u>31,223</u>	<u>45,317</u>	<u>64,308</u>	<u>76,254</u>
Fund Equity and Other Credits:				
Investment in general fixed assets	38,782	131,380	84,842	111,154
Fund Balances:				
Reserves for:				
Restricted funds of universities	6,210	12,821	12,309	21,605
Total Reserved	<u>6,210</u>	<u>12,821</u>	<u>12,309</u>	<u>21,605</u>
Unreserved	<u>7,657</u>	<u>16,986</u>	<u>27,110</u>	<u>37,658</u>
Total Fund Balances	<u>13,866</u>	<u>29,807</u>	<u>39,419</u>	<u>59,263</u>
Total Fund Equity and Other Credits	<u>52,648</u>	<u>161,187</u>	<u>124,260</u>	<u>170,417</u>
Total Liabilities, Fund Equity, and Other Credits	<u>\$ 83,871</u>	<u>\$ 206,504</u>	<u>\$ 188,568</u>	<u>\$ 246,671</u>

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COMPONENT UNITS - STATE UNIVERSITIES

JUNE 30, 1999

(In Thousands)

	SAGINAW VALLEY STATE UNIVERSITY	WESTERN MICHIGAN UNIVERSITY	TOTALS	
			JUNE 30, 1999	JUNE 30, 1998 (RESTATED*)
ASSETS				
Current Assets:				
Cash	\$ 11,066	\$ (1,761)	\$ 155,395	\$ 233,645
Amounts due from component units	-	-	572	297
Amounts due from primary government	4,199	20,669	117,850	8,641
Amounts due from federal agencies	-	1,251	6,617	8,185
Inventories	220	4,962	17,289	17,798
Investments	12,239	46,829	133,103	195,250
Other current assets	1,788	21,629	78,088	69,943
Total Current Assets	<u>29,511</u>	<u>93,578</u>	<u>508,915</u>	<u>533,760</u>
Advances to component units	-	-	338	1
Mortgages and loans receivable	654	5,889	67,316	64,988
Investments	-	9,648	241,934	281,085
Property, plant, and equipment				
Land	10,308	23,972	171,373	156,323
Buildings and equipment	150,939	583,625	2,561,485	2,219,385
Allowance for depreciation	(51,768)	(217,177)	(1,066,334)	(1,001,297)
Construction in progress	11,204	7,918	141,998	233,615
Total property, plant, and equipment	<u>120,684</u>	<u>398,337</u>	<u>1,808,523</u>	<u>1,608,027</u>
Other noncurrent assets	<u>-</u>	<u>4,681</u>	<u>6,899</u>	<u>12,255</u>
Total Assets	<u>\$ 150,849</u>	<u>\$ 512,133</u>	<u>\$ 2,633,925</u>	<u>\$ 2,500,115</u>
LIABILITIES, FUND EQUITY, AND OTHER CREDITS				
Current Liabilities:				
Accounts payable and other liabilities	\$ 3,441	\$ 37,666	\$ 144,163	\$ 134,897
Amounts due to primary government	-	15	2,948	2,590
Bonds and notes payable	405	3,000	17,235	13,692
Interest payable	-	-	2,644	2,739
Deferred revenue	1,837	6,610	51,852	49,953
Total Current Liabilities	<u>5,683</u>	<u>47,291</u>	<u>218,843</u>	<u>203,871</u>
Long-Term Liabilities:				
Bonds and notes payable	29,755	128,375	592,549	600,331
Other long-term liabilities				
Escrow funds	-	-	2,432	1,765
Miscellaneous	1,288	13,683	50,561	52,788
Total other long-term liabilities	<u>1,288</u>	<u>13,683</u>	<u>52,993</u>	<u>54,553</u>
Total Liabilities	<u>36,726</u>	<u>189,348</u>	<u>864,385</u>	<u>858,755</u>
Fund Equity and Other Credits:				
Investment in general fixed assets	98,365	271,227	1,241,282	1,149,977
Fund Balances:				
Reserves for:				
Restricted funds of universities	5,308	1,883	187,911	197,518
Total Reserved	<u>5,308</u>	<u>1,883</u>	<u>187,911</u>	<u>197,518</u>
Unreserved	<u>10,449</u>	<u>49,674</u>	<u>340,347</u>	<u>293,866</u>
Total Fund Balances	<u>15,757</u>	<u>51,557</u>	<u>528,259</u>	<u>491,383</u>
Total Fund Equity and Other Credits	<u>114,122</u>	<u>322,785</u>	<u>1,769,540</u>	<u>1,641,360</u>
Total Liabilities, Fund Equity, and Other Credits	<u>\$ 150,849</u>	<u>\$ 512,133</u>	<u>\$ 2,633,925</u>	<u>\$ 2,500,115</u>

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